

Message Text

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ACTION COME-00

INFO OCT-01 ARA-10 EA-10 ISO-00 OES-09 L-03 DLOS-09
CG-00 DOTE-00 H-01 /043 W
-----068947 032308Z /13
R 030645Z AUG 78
FM AMEMBASSY SEOUL
TO SECSTATE WASHDC 2678
INFO AMEMBASSY MEXICO
AMEMBASSY TOKYO

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E.O. 11652: N/A
TAGS: EFIS, MX, KS
SUBJECT: MEXICAN-ROK JOINT FISHING VENTURES

REF: STATE 194545

1. CONTRACT WACSSIGNED ON APRIL 16, 1978, BETWEEN KMIDC AND PROTEXA S.A. (REPRESENTATIVE HUMBERTO LOBO MORALES) WITH GOM SUPPORT, WHICH PROVIDES FOR KMIDC VESSELS TO CATCH THE 35,726 M. TON QUOTA OF MEXICO IN THE US FCM ZONE. JOINT VENTURE IS CALLED KORMEX S.A. AND SHARES ARE 51 PERCENT PROTEXA, 40 PERCENT KMIDC AND 9 PERCENT GOM. KMIDC WILL COMMIT TWO FACTORY SHIPS (7,800 AND 5,000 M/T) AND NECESSARY NUMBER OF CATCH VESSELS TO THE PROJECT AND WILL MARKET ALL THE FISH CAUGHT.

2. AGREEMENT ALSO PROVIDES FOR FORMATION OF PROTEXA PESQUEPA S.A. DE V.C. BY PROTEXA (51 PERCENT) AND KMIDC (49 PERCENT) TO EXPLORE DEVELOPMENT OF FISHERIES IN MEXICAN WATERS. KMIDC WILL COMMIT THREE 250-300 TON BLACK COD VESSELS WITH KOREAN CREWS WHO WILL TRAIN MEXICANS TO REPLACE THEM IN FOUR YEARS. ADDITIONALLY KMIDC WILL PROVIDE TWO SKIPJACK FISHING VESSELS ON WHICH MEXICAN FISHERMAN WILL BE TRAINED. DEPENDING ON
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SUCCESS OF THE VENTURE, ADDITION OF SEVEN BOATS AND SHORE FACILITIES WOULD BE FORESEEN IN THE FUTURE.

3. GOM PARTAMENTO DE PESCA WILL ASSIGN U.S. QUOTA TO KORMEX WHICH SHALL HAVE REGISTERED APPROPRIATE VESSELS UNDER MEXICAN FLAG WITH MEXICAN "SUPERVISORY PERSONNEL" OPERATING FROM KOREAN PORTS.

4. KMIDC IS IN EFFECT THE AGENT OF THE GOM FOR DEVELOPING
A NATIONAL FISHING INDUSTRY. FOREGOING IS COMPANY PROPRIETARY
INFORMATION PRESENTED WITHOUT KMIDC AUTHORIZATION AND NOT
FOR PUBLICATION.
GLEYSTEN

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: FISHERIES, JOINT VENTURES
Control Number: n/a
Copy: SINGLE
Draft Date: 03 aug 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 20 Mar 2014
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1978SEOUL06821
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D780319-0489
Format: TEL
From: SEOUL
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1978/newtext/t197808102/aaaadhmi.tel
Line Count: 68
Litigation Code IDs:
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Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: eb0a0358-c288-dd11-92da-001cc4696bcc
Office: ACTION COME
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: 78 STATE 194545
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 05 may 2005
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: N/A
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 1546417
Secure: OPEN
Status: NATIVE
Subject: MEXICAN-ROK JOINT FISHING VENTURES
TAGS: EFIS, MX, KS
To: STATE
Type: TE
vdkgvwkey: odbc://SAS/SAS.dbo.SAS_Docs/eb0a0358-c288-dd11-92da-001cc4696bcc
Review Markings:
Sheryl P. Walter
Declassified/Released
US Department of State
EO Systematic Review
20 Mar 2014
Markings: Sheryl P. Walter Declassified/Released US Department of State EO Systematic Review 20 Mar 2014